



## Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact [support@jstor.org](mailto:support@jstor.org).

upon the superior productiveness of the roundabout production process (productivity); secondarily and incidentally, present goods are preferred to future goods quite without reference to their productivity" (pp. 24). Thus amended, the elements of the theory—according to Dr. Adler—are presented in their proper coördination.

It is needless to say that questions of such difficulty cannot be exhaustively treated in a monograph of forty-eight pages. Dr. Adler's treatment is merely suggestive, but the quality of his work is such that the student of economic theory will hope that at another time Dr. Adler may present his doctrine fully elaborated.

ALVIN S. JOHNSON.

*Cornell University.*

#### NEW BOOKS

BARONE, E. *Principi di economica politica*. (Rome: Athenaeum. 1913. Pp. vii, 317. 7.50 l.)

DAVENPORT, H. J. *The economics of enterprise*. (New York: Macmillan. 1913. Pp. xvi, 544. \$2.25.)

To be reviewed.

DEFOURNY, M. *La méthode des sciences sociales*. (Louvain: Institut Supérieur de Philos. 1913. Pp. 64.)

VON DEGENFELD-SCHONBURG, F. *Die Lohntheorien von Adam Smith, Ricardo, J. S. Mill, und Marx*. (Munich: Duncker & Humblot. 1914. 3 M.)

HOAG, C. G. *A theory of interest*. (New York: Macmillan. 1914. Pp. xi, 228. \$1.50.)

To be reviewed.

MASON, A. B. *A primer of political economy in sixteen definitions and forty-one propositions*. (Chicago: McClurg. 1914. Pp. x, 101. 50c.)

MILLS, H. E. *Outlines of economics*. (Poughkeepsie, N. Y.: The author. 1913. Pp. 138.)

This little volume sets forth in topical outline the fundamental points of economic principles and is designed to serve as a basis for the first year's work. It is of the "quiz-compend" type, being primarily a summary, but not so completely as to exclude suggestions. It is fitted to supplement the ordinary texts as a guide to the student in his reading. On disputed points the attitude is impartial; settled points are set forth with concise, clear, definition. Fallacious interpretations are contrasted with correct ones.

D. C. B.

PERNET. *Pierre le Grand mercantiliste. Etude sommaire pour servir à l'histoire des doctrines économiques*. (Paris: Pichon & Durand-Auzias. 1913. Pp. 183. 5 fr.)

SCHMIDT, K. *Ausgewählte Abschnitte aus der Wirtschaftslehre, bearbeitet für Techniker und Studierende technischer Lehranstalten.* (Leipzig: Wilhelm Engelmann. 1913. Pp. iv, 124. 3.60 M.)

SIEGFRIED, B. *Repetitorium der Nationalökonomie.* (Bern: Drechsel. 1914. Pp. 104.)

TREVISONNO, N. *Teoria dell'equilibrio economico.* (Rome: B. Lux. 1913. Pp. 102. 3 l.)

### Economic History and Geography

*The Old Colonial System, 1660-1754.* Part I. *The Establishment of the System, 1660-1688.* By GEORGE LOUIS BEER. In two volumes. (New York: The Macmillan Company. 1912. Pp. xvi, 381; vii, 382. \$4.00.)

It has been twenty years since Mr. Beer's *Commercial Policy of England toward the American Colonies* appeared. Many a teacher is still referring his students to it and many a historian is still finding it useful because of its stimulating points of view and sound scholarship. It has become, in fact, a standard reference. But its author treated it only as the beginning of a thorough study of the old colonial system. Since then he has spent long years of patient research in the Colonial State Papers, in the Domestic and Foreign Papers, in the records of the Treasury and of the Admiralty (all of the Public Record Office in London), in the manuscripts of the British Museum and of the Bodleian, in printed statutes, parliamentary debates, contemporary pamphlets, and in many other miscellaneous sources, printed and in manuscript, scattered far and wide. Only those who have followed Mr. Beer's work in recent years—*British Colonial Policy, 1754-1765; Origins of the British Colonial System, 1578-1660*, and now the work under review—can appreciate the debt which historians owe to him for his thorough study of this imposing mass of material, and more still for the clear, illuminating accounts which he has given as the results of his study.

Having made a study of the origins in a previous volume, Mr. Beer enters now upon the study of the old colonial system proper and deals more particularly, in the two volumes at hand, with the establishment of the system. The whole of the first volume, with the exception of the last chapter (The Slave-Trade and the Plantation Colonies), is devoted to a consideration of the colonial policy of the period, of the laws of trade and imperial defense, of the English fiscal system and imperial finances, and of central and